A2575-1

American Petroleum Institute
1220 L Street, Northwest
Washington, D.C. 20005

weekly statistical bulletin

STATISTICS DEPARTMENT
VOL. 66 For Week Ended July 12, 1985 NO. 28

SUMMARY

(In thousands of 42 gallon barrels per day except stocks which are in thousands of barrels)
(All data are estimates made by the API based on data from reporting companies)

	Current Week Ending: 07/12/85	Last Week Ending: 07/05/85	Last Year Week Ending: 07/13/84	Change From Last Week	Change From Last Year
Refinery Operations					
Input to crude oil distillation units	12,703	12,679	12,262	24	441
Operable capacity	15,619	15,619	16,074	0	-455
Percent operated	81.3	81.2	76.3		
Motor Gasoline					
Total motor gasoline production	6,694	7,058	6,438	-364	256
Finished leaded motor gasoline production	2,117	2,698	2,572	-581	-455
Finished unleaded motor gasoline production	4,577	4,360	3,866	217	711
Total motor gasoline stocks	219,646	222,216	245,925	-2,570	-26,279
Finished leaded motor gasoline stocks	80,419	83,604	94,984	-3,185	-14,565
Finished unleaded motor gasoline stocks	104,352	105,301	110,425	-949	-6,073
Distillate Fuel Oil					
Distillate fuel oil production	2,506	2,597	2,716	-91	-210
Distillate fuel oil stocks	113,202	111,279	119,083	1,923	-5,881
Residual Fuel Oil					
Residual fuel oil production	743	723	762	20	-19
Residual fuel oil stocks	41,630	40,825	51,841	805	-10,211
Imports					
Crude oil imports	3,310	3,270	3,509	40	-199
Product imports	2,177	1,795	2,047	382	130
Crude Oil Stocks					
Crude oil stocks	334,761	342,292	355,089	-7,531	-20,328

Total U.S. data for the current week's refinery operations, production, stocks and imports are available through a pre-recorded telephone message. The telephone number for this service is area code (202) 289-6949

NA-Not Available

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U.S. REFINERY OPERATIONS

(Daily averages in thousands of 42-gallon barrels)

DISTRICT	Total Refinery Input	Crude Oil Runs to Distillation Units	Input to Crude Oil Distillation Units	Operable Capacity	% Operated
East Coast	1,202	1,108	1,109	1,487	74.6
Appal. No. 1	124	116	116	114	101.8
DISTRICT 1 TOTAL	1,326	1,224	1,225	1,601	76.5
Appal. No. 2	65	61	61	66	92.4
Ind., Ill., Ky.	1,886	1,847	1,853	2,175	85.2
Minn., Wis., Daks.	309	290	291	301	96.7
Okla., Kans., Mo.	703x	718	718	714	100.6
DISTRICT 2 TOTAL	2,963x	2,916	2,923	3,256	89.8
Inland Texas	513	464	466	547	85.2
Texas Gulf Coast	3,252x	2,743x	2,854x	3,706	77.0x
La. Gulf Coast	2,229x	2,087x	2,116x	2,617	80.9x
N. La. and Ark.	183	176	176	256	68.8
New Mexico	68	63	63	68	92.6
DISTRICT 3 TOTAL	6,245x	5,533x	5,675x	7,194	78.9x
DISTRICT 4 TOTAL	446	428	431	575	75.0
DISTRICT 5 TOTAL	2,505	2,439	2,449	2,993	81.8
TOTAL U.S.	13,485	12,540	12,703	15,619	81.3
TOTAL U.S.					
Weeks Ended:					
JUL. 5, 1985	13,572x	12,600x	12,679x	15,619	81.2x
JUL. 13, 1984	13,010	12,111	12,262	16,074	76.3
DISTRICTS 1-4					
Weeks Ended:					
JUL. 12, 1985	10,980	10,101	10,254	12,626	81.2
JUL. 5, 1985	11,070x	10,149x	10,228x	12,626	81.0x
JUL. 13, 1984	10,585	9,839	9,980	12,920	77.2

* See Revisions on Page 8.

API WEEKLY STATISTICAL BULLETIN
Week Ended July 12, 1985

U.S. REFINERY OUTPUT

(Daily averages in thousands of 42-gallon barrels)

DISTRICT	Total Motor Gasoline[1]	Motor Gasoline		Jet Fuel		Distillate Fuel Oil[2]	Residual Fuel Oil
		Finished Leaded	Finished Unleaded	Naphtha Type	Kerosine Type		
East Coast	544	132	412	18	32	255	134
Appal. No. 1	36	15	21	--	--	31	2
DISTRICT 1 TOTAL	580	147	433	18	32	286	136
Appal. No. 2	31	11	20	2	--	15	3
Ind., Ill., Ky.	1,077	315	762	25	98	354	56
Minn., Wis., Daks.	176	74	102	3	20	48	5
Okla., Kans., Mo.	377*	177*	200	8	18	172	10
DISTRICT 2 TOTAL	1,661*	577*	1,084	38	136	589	74
Inland Texas	277	108	169	23	29	99	14
Texas Gulf Coast	1,662	525	1,137	24	231	563	142
La. Gulf Coast	1,127*	307*	820*	16	235	395*	60
N. La. and Ark.	50	16	34	4	--	52	16
New Mexico	33	13	20	10	1	16	--
DISTRICT 3 TOTAL	3,149*	969*	2,180*	77	496	1,125*	232
DISTRICT 4 TOTAL	230	108	122	9	19	114	8
DISTRICT 5 TOTAL	1,074	316	758	61	239	392	293
TOTAL U.S.	6,694	2,117	4,577	203	922	2,506	743
TOTAL U.S.							
Weeks Ended:							
JUL. 5, 1985	7,058*	2,698*	4,360*	238	992	2,597*	723
JUL. 13, 1984	6,438	2,572	3,866	268	890	2,716	762
DISTRICTS 1-4							
Weeks Ended:							
JUL. 12, 1985	5,620	1,801	3,819	142	683	2,114	450
JUL. 5, 1985	5,915*	2,280*	3,635*	160	725	2,190*	420
JUL. 13, 1984	5,349	2,137	3,212	188	628	2,331	408

[1]Total motor gasoline is equal to the sum of finished leaded and finished unleaded motor gasoline.

[2]Includes Grade No. 4 fuel oil.

* See Revisions on Page 8.

NA-Not Available

API WEEKLY STATISTICAL BULLETIN
Week Ended July 12, 1985

STOCKS OF SELECTED PRODUCTS

(In thousands of 42-gallon barrels)

DISTRICT	Total Motor Gasoline[1]	Motor Gasoline			Jet Fuel		Distillate Fuel Oil[2]	Residual Fuel Oil	Unfinished Oils
		Finished Leaded	Finished Unleaded	Blending Components	Naphtha Type	Kerosine Type			
New England	5,371	2,100	3,270	1	216	543	4,997	799	--
Central Atlantic	29,964	10,916	15,627	3,421	306	4,588	19,912*	14,709	13,959
Lower Atlantic	27,231*	11,324	15,641*	266	371	4,572	12,895	3,625	538
DISTRICT 1 TOTAL	62,566*	24,340	34,538*	3,688	893	9,703	37,804*	19,133	14,497
DISTRICT 2 TOTAL	59,497	23,486	28,673	7,338	1,317	8,372	33,403*	3,821	17,946
DISTRICT 3 TOTAL	60,648*	19,779	25,945*	14,924*	2,086	12,262	27,449	9,963	54,433
DISTRICT 4 TOTAL	6,570	2,892	1,901	1,777	416	869	2,917	456	1,926
DISTRICT 5 TOTAL	30,365	9,922	13,295	7,148	1,853	6,419	11,629	8,257	27,071
TOTAL U.S.	219,646	80,419	104,352	34,875	6,565	37,625	113,202	41,630	115,873
TOTAL U.S.									
Weeks Ended:									
JUL. 5, 1985	222,216*	83,604	105,301*	33,311*	6,399	37,203	111,279*	40,825	114,980
JUL. 13, 1984	245,925	94,984	110,425	40,516	6,953	34,805	119,083	51,841	108,119
DISTRICTS 1-4									
Weeks Ended:									
JUL. 12, 1985	189,281	70,497	91,057	27,727	4,712	31,206	101,573	33,373	88,802
JUL. 5, 1985	191,794*	73,271	91,795*	26,728*	4,712	30,739	99,567*	32,653	88,289
JUL. 13, 1984	215,479	84,760	98,358	32,361	5,231	28,723	107,195	41,825	82,405

[1]Total motor gasoline stocks is equal to the sum of finished leaded stocks, finished unleaded stocks and motor gasoline blending components.

[2]Includes Grade No. 4 fuel oil.

* See Revisions on Page 8.

NA-Not Available

WEEKLY STATISTICAL BULLETIN
Week Ended July 12, 1985

ESTIMATED DOMESTIC PRODUCTION OF CRUDE OIL (INCLUDING LEASE CONDENSATE), IMPORTS AND STOCKS OF CRUDE OIL

(In thousands of 42-gallon barrels)

Weeks Ended:	Estimated Domestic Production[1] API Monthly	Estimated Domestic Production[1] Latest Dept. of Energy Feb. 1985	Crude Oil Imports[1] Total	Crude Oil Imports[1] From Canada	Crude Oil Stocks By Location[1]
		Daily Average			
DISTRICTS 1-4 TOTAL					
JUL. 12, 1985	5,981.0	5,826.0	2,898	490	254,821
JUL. 5, 1985	5,949.5*	--	3,060*	485*	260,369*
JUN. 28, 1985	5,949.5*	--	2,605	565	257,304
JUN. 21, 1985	5,949.5*	--	2,511	348	262,518
DISTRICT 5 TOTAL					
JUL. 12, 1985	2,989.4	3,042.0	412	62	79,940 ♦
JUL. 5, 1985	3,025.6*	--	210	23	81,923*
JUN. 28, 1985	3,025.6*	--	92	26	85,732
JUN. 21, 1985	3,025.6*	--	252	25	87,443
TOTAL U.S.					
JUL. 12, 1985	8,970.4	8,868.0	3,310	552	334,761 ♦
JUL. 5, 1985	8,975.1*	--	3,270*	508*	342,292*
JUN. 28, 1985	8,975.1*	--	2,697	591	343,036
JUN. 21, 1985	8,975.1*	--	2,763	373	349,961
JUL. 13, 1984	8,885.0/a	--	3,509	259	355,089

♦INCLUDES 22,044 BBLS. OF ALASKAN CRUDE OIL IN TRANSIT BY WATER. *

/a - DOE actual for July 1984.

LOCATION OF CRUDE OIL STOCKS[1]

(In thousands of 42-gallon barrels)

Location	District 1	District 2	District 3	District 4	Districts 1–4	District 5	Total U.S.
Weeks Ended:							
JUL. 12, 1985	15,501	69,840	156,343	13,137	254,821	79,940 ♦	334,761 ♦
JUL. 5, 1985	16,995*	71,899	158,183*	13,292	260,369*	81,923*	342,292*
JUL. 13, 1984	14,897	77,640	164,497	13,570	270,604	84,485	355,089

[1]See definitional notes, Page 6.

* See Revisions on Page 8.

API WEEKLY STATISTICAL BULLETIN
Week Ended July 12, 1985

IMPORTS OF PETROLEUM PRODUCTS

(Daily averages in thousands of 42-gallon barrels)

	Total Motor Gasoline[1]	Motor Gasoline: Finished Leaded	Motor Gasoline: Finished Unleaded	Jet Fuel: Naphtha Type	Jet Fuel: Kerosine Type	Distillate Fuel Oil[2]	Residual Fuel Oil	L.P.G.	Unfinished Oil[3]	Other	Total
New England	56	--	56	--	--	--	18	5	--	--	79
Central Atlantic	293	84	209	7	--	80	98	--	77	76	631
Lower Atlantic	--	--	--	--	39	--	332	--	--	--	371
DISTRICT 1 TOTAL											
JUL. 12, 1985	349	84	265	7	39	80	448	5	77	76	1,081
JUL. 5, 1985	282	111	171	6	16	123	359	15	21	111	933
JUN. 28, 1985	565	231	334	25	9	192	418	20	59	150	1,438
JUN. 21, 1985	256	116	140	24	18	171	300	21	6	211	1,007
DISTRICTS 2-4 TOTAL											
JUL. 12, 1985	39	8	31	--	--	--	136	352	365	75	967
JUL. 5, 1985	30	12	18	1	--	66	65	159	355	67	743
JUN. 28, 1985	40	9	31	2	--	102	63	51	245	64	567
JUN. 21, 1985	20	8	12	--	--	--	110	37	200	102	469
DISTRICT 5 TOTAL											
JUL. 12, 1985	92	26	66	--	6	5	9	2	--	15	129
JUL. 5, 1985	54	22	32	--	6	13	10	8	--	28	119
JUN. 28, 1985	66	26	40	2	14	11	9	1	--	8	111
JUN. 21, 1985	45	19	26	4	8	16	8	4	3	50	138
TOTAL U.S.	480	118	362	7	45	85	593	359	442	166	2,177
TOTAL U.S. Weeks Ended:											
JUL. 5, 1985	366	145	221	7	22	202	434	182	376	206	1,795
JUN. 28, 1985	671	266	405	29	23	305	490	72	304	222	2,116
JUN. 21, 1985	321	143	178	28	26	187	418	62	209	363	1,614
JUL. 13, 1984	237	97	140	25	19	247	742	161	337	279	2,047

[1]Total motor gasoline imports is equal to the sum of finished leaded imports and finished unleaded imports.

[2]Includes Grade No. 4 fuel oil.

[3]See definitional notes, Page 6.

NA-Not Available

DEFINITIONAL NOTES

Page 3—Stocks of Selected Products

The inventories shown are stocks located at refineries, bulk terminals, and in pipelines and include stocks held by independent bulk terminal operators. These inventories include stocks not available for shipment, those available for current shipment, and those held in reserve for shipment during the high consuming season as a supplement to then current production. Stocks not available are those required for processing, held in tank bottoms, in pipeline fill, and in other equipment in order to assure continuous operations.

Stocks of unleaded and leaded motor gasoline represent only finished motor gasoline located at refineries, pipelines and bulk terminals. A large portion of motor gasoline stocks at refineries consists of components which may be blended or compounded to produce either finished leaded or unleaded motor gasoline. Consequently, these stocks cannot be classified as either finished leaded or unleaded motor gasoline. The sum of finished leaded and unleaded motor gasoline stocks plus the component stocks equals total motor gasoline stocks.

Pages 3 and 5—Stocks and Imports of Petroleum Products

District 1 is composed of three areas which are described by the Department of Energy as follows:

New England—Maine, New Hampshire, Vermont, Massachusetts, Rhode Island, and Connecticut.
Central Atlantic—New York, New Jersey, Pennsylvania, Delaware, Maryland, and the District of Columbia.
Lower Atlantic—Virginia, West Virginia, North Carolina, South Carolina, Georgia, and Florida.

Page 4—Estimated Domestic Production

Monthly production represents an API estimate as of the first week of the month. This estimate may be revised at a subseguent date as more current information is received.

Crude Oil Imports

Refinery receipts of foreign origin.
The Total of crude oil imports includes receipts from Canada.
Data do not include oil imported for the Strategic Petroleum Reserve.

Crude Oil Stocks by Location

Producer's stocks on leases are included.
Data do not include crude oil stocks held in the Strategic Petroleum Reserve.

Pages 4 and 5—Imports of Crude Oil and Petroleum Products

The estimates of imports published by the API are based on data supplied by reporting companies. These data exclude imports into Puerto Rico and the Virgin Islands but include shipments from Puerto Rico and the Virgin Islands to the U.S. mainland as imports. API classifies all withdrawals from bonded storage as imports.

Imports of unfinished oils represent refinery receipts of foreign origin.

INTERPRETIVE NOTES

Definitions used by the API throughout the Weekly Statistical Bulletin are the same as those used by the Department of Energy in its monthly and annual Petroleum Statements.

Unleaded gasoline is gasoline containing not more than 0.05 gram of lead per gallon and not more than 0.005 gram of phosphorus per gallon.

Data presented in the Bulletin are for the week ended 7 a.m. Friday. The date specified should not be considered as part of that week when calculating a month's total for production or the interpolation of a month's-end stock figure as of midnight of the last day of the month. *Example: a stock figure for a week ended 7 a.m. on the first of the month should be considered to be as of midnight of the previous month's last day.*

Totals for the U.S. published in the Bulletin exclude data for Puerto Rico, Virgin Islands, and other non-contiguous territories.

Data published in the Weekly Statistical Bulletin are estimates made by the API Statistics Department based on data collected from reporting companies.

Data for the corresponding week of last year are from the published Bulletin for that week and are not adjusted to reflect subsequently published DOE monthly data. Final monthly data are available in the DOE Monthly Petroleum Statement.

ESTIMATED DAILY AVERAGE PRODUCTION OF CRUDE OIL AND LEASE CONDENSATE

(In thousands of 42—gallon barrels)

	API Estimated Production		Dept. of Energy
	June 1985	May 1985	Feb. 1985
Florida	35.0	36.0	34.0
New York-Pennsylvania	14.0	14.0	14.0
Virginia	–	–	–
West Virginia	8.0	8.5	9.0
Illinois	79.0	79.0	70.0
Indiana	15.0	16.0	13.0
Kansas	210.0	212.0	200.0
Kentucky	22.0	22.0	18.0
Michigan	84.0	80.0	78.0
Missouri-Tennessee	3.0	3.0	3.0
Nebraska	18.5	18.0	18.0
Ohio	41.0	41.0	41.0
Oklahoma	460.0	456.0	423.0
North Dakota	144.0	143.0	140.0
South Dakota	4.0	4.0	4.0
Alabama	57.0	58.0	58.0
Arkansas	56.0	55.5	56.0
Mississippi	86.0	88.0	85.0
New Mexico-So. East	193.5	193.5	193.0
New Mexico-Other	15.5	17.5	22.0
North Louisiana	89.0	90.0	87.0
South Louisiana	1,331.0	1,335.0	1,306.0
Total Louisiana	1,420.0	1,425.0	1,393.0
Texas			
District 1	72.0	72.0	70.0
District 2	106.0	107.0	105.0
District 3	328.0	330.0	327.0
District 4	81.0	80.0	82.0
District 5	22.0	22.0	23.0
District 6, East Texas Field	130.0	130.0	131.0
Other	117.0	117.0	118.0
District 7-B	98.0	97.0	98.0
District 7-C	100.0	98.0	102.0
District 8 and 8-A	1,163.0	1,217.0	1,160.0
District 9	112.0	111.0	107.0
District 10	62.0	60.0	60.0
Total Texas	2,391.0	2,441.0	2,383.0
Colorado	78.0	79.0	78.0
Montana	80.0	80.0	80.0
Utah	95.0	86.0	79.0
Wyoming	340.0	336.0	334.0
Total Dists. 1-4	5,949.5	5,992.0	5,826.0
Alaska	1,879.6	1,891.8	1,877.0
Arizona	1.0	1.0	–
California	1,138.0	1,140.0	1,157.0
Nevada	7.0	7.0	8.0
Total Dist. 5	3,025.6	3,039.8	3,042.0
Total U.S.	8,975.1	9,031.8	8,868.0

REVISIONS

07/05/85	PAGE 1	TOTAL REFINERY INPUT	OKLA., KANS., MO.	691
			DISTRICT 2 TOTAL	3,079
			TEXAS GULF COAST	3,190
			LA. GULF COAST	2,249
			DISTRICT 3 TOTAL	6,247
			TOTAL U.S.	13,572
			DISTRICTS 1-4	11,070
		CRUDE OIL RUNS	TEXAS GULF COAST	2,749
			LA. GULF COAST	2,064
			DISTRICT 3 TOTAL	5,555
			TOTAL U.S.	12,600
			DISTRICTS 1-4	10,149
		INPUT TO CRUDE OIL	TEXAS GULF COAST	2,792
			LA. GULF COAST	2,073
			DISTRICT 3 TOTAL	5,617
			TOTAL U.S.	12,679
			DISTRICTS 1-4	10,228
		% OPERABLE	TEXAS GULF COAST	75.3
			LA. GULF COAST	79.2
			DISTRICT 3 TOTAL	78.1
			TOTAL U.S.	81.2
			DISTRICTS 1-4	81.0
	PAGE 2	TOTAL MGAS	OKLA., KANS., MO.	425
			DISTRICT 2 TOTAL	1,776
			LA. GULF COAST	1,182
			DISTRICT 3 TOTAL	3,272
			TOTAL U.S.	7,058
			DISTRICTS 1-4	5,915
		LEADED MGAS	OKLA., KANS., MO.	200
			DISTRICT 2 TOTAL	618
			LA. GULF COAST	445
			DISTRICT 3 TOTAL	1,369
			TOTAL U.S.	2,698
			DISTRICTS 1-4	2,280
		UNLEADED MGAS	LA. GULF COAST	737
			DISTRICT 3 TOTAL	1,903
			TOTAL U.S.	4,360
			DISTRICTS 1-4	3,635
		DISTILLATE FUEL	LA. GULF COAST	390
			DISTRICT 3 TOTAL	1,107
			TOTAL U.S.	2,597
			DISTRICTS 1-4	2,190
	PAGE 3	TOTAL MGAS	LOWER ATLANTIC	28,727
			DISTRICT 1 TOTAL	63,379
			DISTRICT 3 TOTAL	61,973

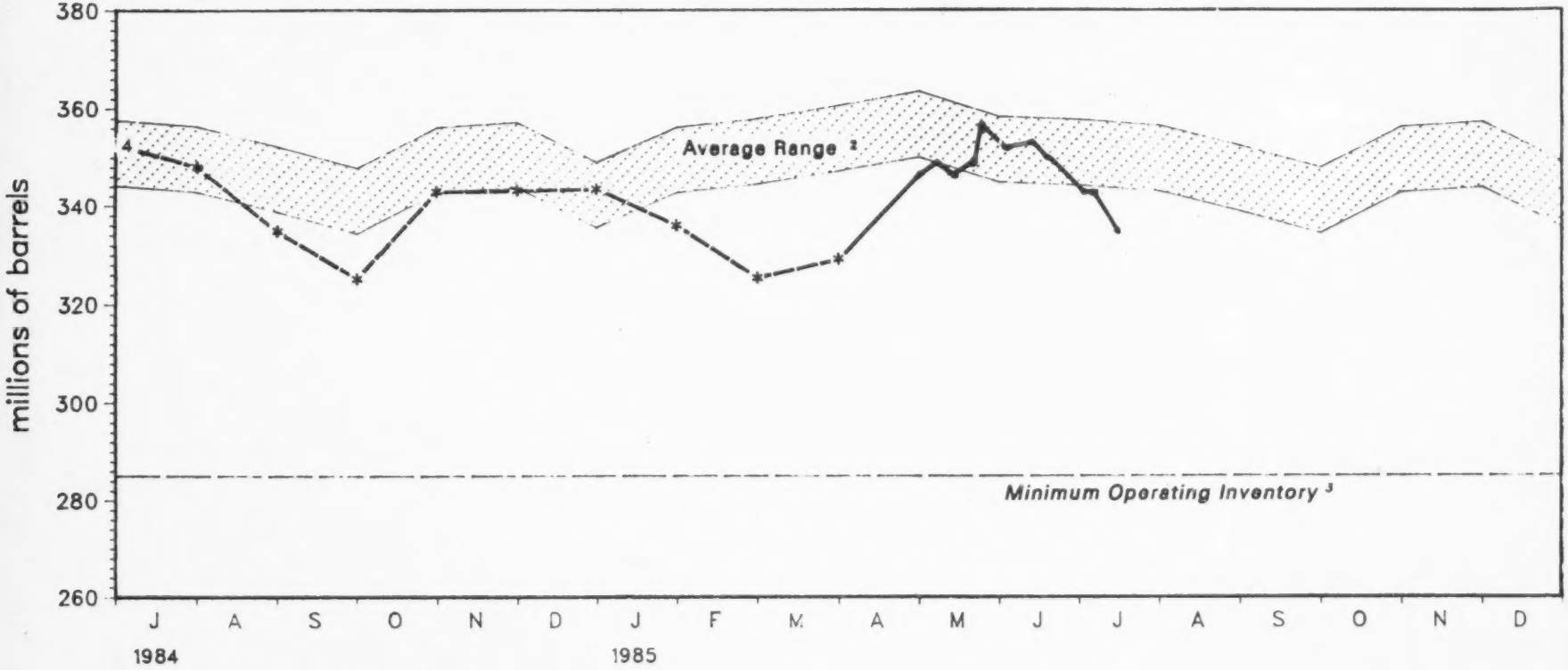
API STATISTICAL BULLETIN
WEEK ENDED: JUL. 12, 1985

REVISIONS

		TOTAL U.S.	222,216
		DISTRICTS 1-4	191,794
	UNLEADED MGAS	LOWER ATLANTIC	16,024
		DISTRICT 1 TOTAL	35,030
		DISTRICT 3 TOTAL	26,096
		TOTAL U.S.	105,301
		DISTRICTS 1-4	91,795
	BLENDING COMPS	DISTRICT 3 TOTAL	14,866
		TOTAL U.S.	33,311
		DISTRICTS 1-4	26,728
	DISTILLATE FUEL	CENTRAL ATLANTIC	19,065
		DISTRICT 1 TOTAL	36,061
		DISTRICT 2 TOTAL	33,403
		TOTAL U.S.	111,279
		DISTRICTS 1-4	99,567
PAGE 4 T	TOTAL CRUDE OIL IMPORTS	DISTRICTS 1-4 TOTAL	3,060
		TOTAL U.S.	3,270
	CANADIAN CRUDE OIL	DISTRICTS 1-4 TOTAL	485
		TOTAL U.S.	508
	CRUDE OIL STOCKS	DISTRICTS 1-4 TOTAL	260,369
		DISTRICT 5 TOTAL	81,923
		TOTAL U.S.	342,292
	ALASKAN CRUDE OIL	DISTRICT 5 TOTAL	25,874
PAGE 4 B	TOTAL	PAD DISTRICT 1	16,995
		PAD DISTRICT 3	158,183
		TOTAL PAD DISTRICTS 1-4	260,369
		PAD DISTRICT 5	81,923
		TOTAL U.S.	342,292

Week Ended: July 12, 1985

Crude Oil Stocks at Primary Level [1] [5]



[1] *Crude Stocks at Primary Levels include those held at refineries, in-transit to refineries, in pipelines, and in lease tanks and do not include those held in the Strategic Petroleum Reserve.*

[2] *Average level and width of average range, estimated by DOE, are based on three years of monthly data: Jan. 1982 – Dec. 1984. The seasonal pattern is based on seven years of monthly data: January 1977 – December 1983.*

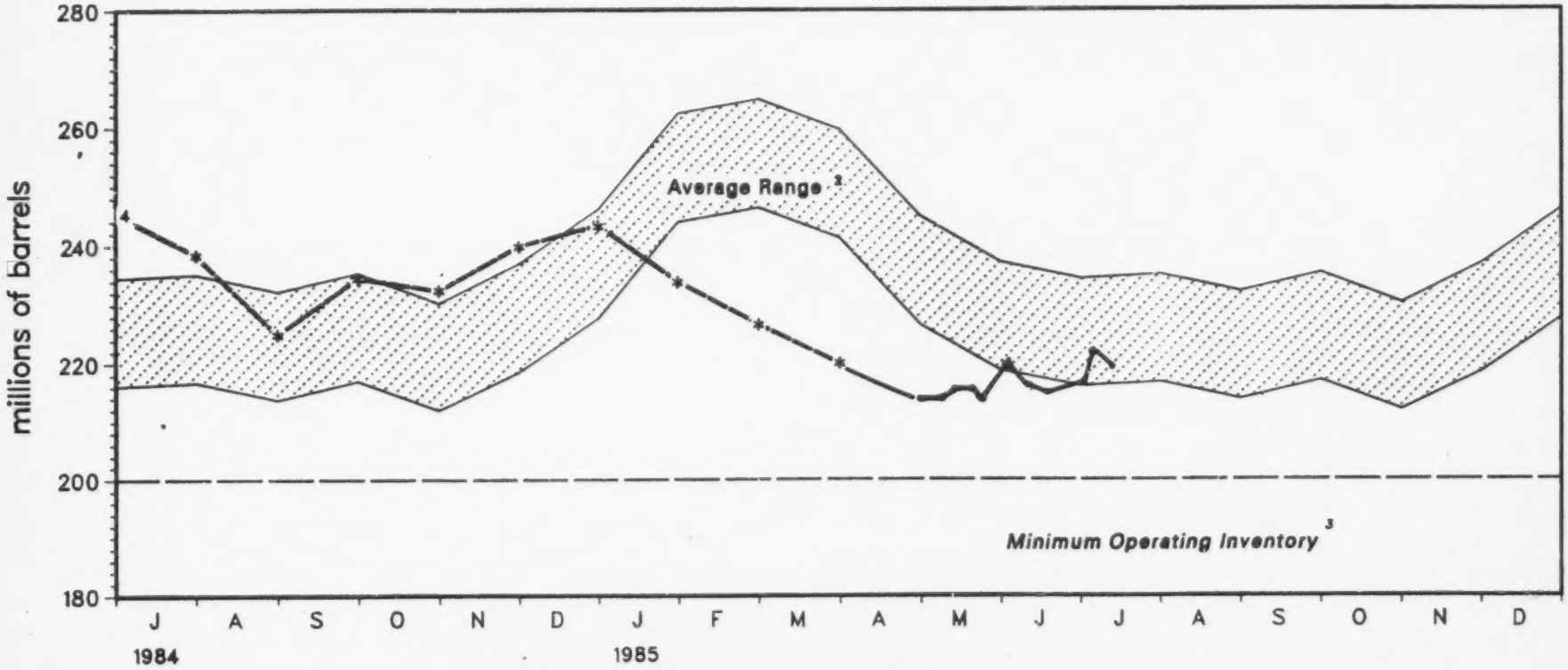
[3] *The National Petroleum Council (NPC), in November 1983, defined the Minimum Operating Inventory (MOI), as the inventory level below which operating problems and shortages would begin to appear in a defined distribution system. The NPC estimated the MOI for crude oil at 285 million barrels.*

[4] *Source: *——* EIA, Energy Data Reports, Petroleum Statement, Monthly.*
•——• API, Weekly Statistical Bulletin.

[5] *The average level and width of average range are based on historical data. Recent structural changes in demand patterns, operating units and logistical systems appear to have altered the basic requirements for petroleum distribution and indicated levels may be overstated.*

Week Ended: July 12, 1985

Motor Gasoline Stocks at Primary Level [1] [5]



[1] *Product Stocks at the Primary Level include those held at refineries, in pipelines, and at major bulk terminals.*

[2] *Average level and width of average range, estimated by DOE, are based on three years of monthly data: Jan. 1982 – Dec. 1984. The seasonal pattern is based on six years of monthly data: January 1978 – December 1983.*

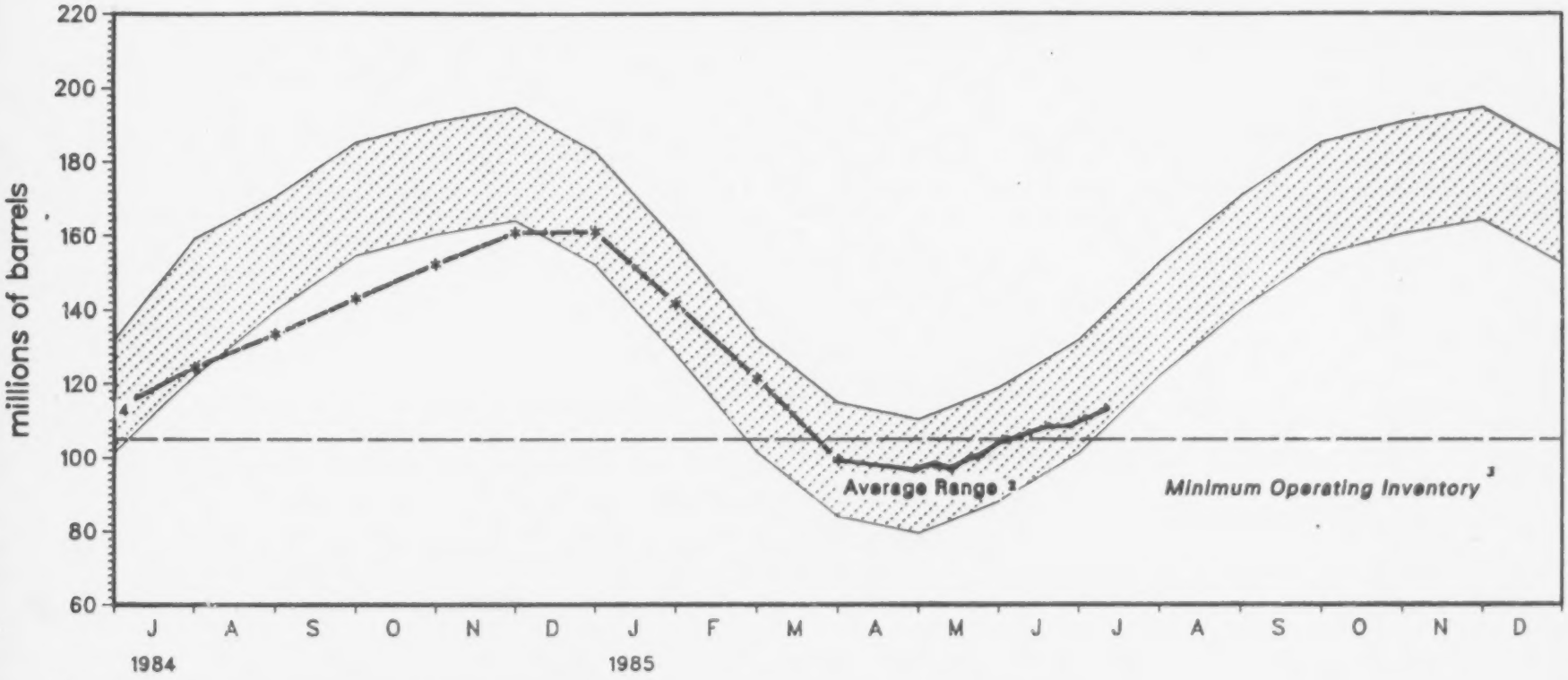
[3] *The National Petroleum Council (NPC), in November 1983, defined the Minimum Operating Inventory (MOI), as the inventory level below which operating problems and shortages would begin to appear in a defined distribution system. The NPC estimated the MOI for motor gasoline at 200 million barrels.*

[4] *Source: *—— EIA, Energy Data Reports, Petroleum Statement, Monthly.*
•—— API, Weekly Statistical Bulletin.

[5] *The average level and width of average range are based on historical data. Recent structural changes in demand patterns, operating units and logistical systems appear to have altered the basic requirements for petroleum distribution and indicated levels may be overstated.*

Week Ended: July 12, 1985

Distillate Fuel Oil Stocks at Primary Level [1] [5]



[1] *Product Stocks at the Primary Level include those held at refineries, in pipelines, and at major bulk terminals.*

[2] *Average level and width of average range, estimated by DOE, are based on three years of monthly data: Jan. 1982 – Dec. 1984. The seasonal pattern is based on seven years of monthly data: January 1977 – December 1983.*

[3] *The National Petroleum Council (NPC), in November 1983, defined the Minimum Operating Inventory (MOI), as the inventory level below which operating problems and shortages would begin to appear in a defined distribution system. The NPC estimated the MOI for distillate fuel oil at 105 million barrels.*

[4] *Source: ✱—EIA, Energy Data Reports, Petroleum Statement, Monthly.*
•—API, Weekly Statistical Bulletin.

[5] *The average level and width of average range are based on historical data. Recent structural changes in demand patterns, operating units and logistical systems appear to have altered the basic requirements for petroleum distribution and indicated levels may be overstated.*